

**Rental Housing
Project Completion Report**
Home Program
Cash and Management Information System

**U.S. Department of Housing
and Urban Development**
Office of Community Planning
and Development

OMB Approval No. 2506-0171
(Exp. 11/30/2001)

Instructions: Submit this form when the Project is 100 percent occupied, but not later than 120 days after the final disbursement request. Send the completed form to:
HOME Program, P.O. Box 23997, L'Enfant Plaza Station, Washington, D.C. 20026.

Mark the Appropriate Box

☐ Original Submission ☐ Revision

Part A: Project Information

1. Project Number	3. Name of Participant	3. Participant's Tax ID Number
4. CHDO Tax ID Number	5. Name & Phone Number (including Area Code) of person completing form	
6. Type of Property (check one) (1) <input type="checkbox"/> Condominium (3) <input type="checkbox"/> Single Room Occupancy (2) <input type="checkbox"/> Cooperative (4) <input type="checkbox"/> None of the Above	7. Does Project Have Rent Exception? (1) <input type="checkbox"/> Yes (2) <input type="checkbox"/> No	8. Mixed Income Project? (1) <input type="checkbox"/> Yes (2) <input type="checkbox"/> No
		9. Mixed Use Project? (1) <input type="checkbox"/> Yes (2) <input type="checkbox"/> No

Part B: Financial Structure of Project

Type of Activity Financed (check one)

(1) ☐ Rehabilitation Only
(2) ☐ New Construction Only
(3) ☐ Acquisition Only
(4) ☐ Acquisition & Rehabilitation
(5) ☐ Acquisition and New Construction

Project Costs

1. Home Funds (Complete appropriate items (1) – (5))	(1) Direct Loan	Annual Interest Rate %	Amortization Period yrs. \$
	(2) Grant		\$
	(3) Deferred Payment Loan (DPL)	Annual Interest Rate %	Amortization Period yrs. \$
	(4) Community Housing Development Organization (CHDO) Loan		
	a. TA Loan		\$
	b. Seed Loan		\$
	Total CHDO Loan (Total items 4a and 4b)		\$
	(5) Other		\$
	Total Home Funds (Total Items (1) – (5))		\$
2. Public Funds	(1) Other Federal Funds		\$
	(2) State/Local Appropriated Funds		\$
	(3) State/Local Tax Exempt Bond Proceeds		\$
	Total Public Funds (Total Items (1) – (3))		\$
3. Private Funds	(1) Private Loan Funds	Annual Interest Rate %	Amortization Period yrs. \$
	(2) Owner Cash Contribution		\$
	(3) Net Syndication Proceeds (No low income tax credit)		\$
	(4) Private Grants		\$
	Total Private Funds (Total Items (1) – (4))		\$
4. Low Income Tax Credit Syndication Proceeds			\$
5. HOME Program Income			\$
6. Total Project Cost (Total Items 1. – 5.)			\$

Project Address	Project Number
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No. of Bedrooms Code	Tenants Before Code	Race/Ethnicity of Head of Household Code	Size of Household Code	Type of Household Code	Rental Assistance Code
1 - 1 Bedroom	1 - Yes	1 - White	1 - 1 Person	1 - Single/non-Elderly	1 - Section 8
2 - 2 Bedrooms	2 - No	2 - Black	2 - 2 Persons	2 - Elderly	2 - HOME TBA
3 - 3 Bedrooms		3 - Native American	3 - 3 Persons	3 - Related/Single Parent	3 - Other
4 - 4 Bedrooms	% of Area Median Code	4 - Asian/Islander	4 - 4 Persons	4 - Related/Parent	4 - NoAssistance
5 - 5 or more Bedrooms	1 - 0 - 30%	5 - Hispanic	5 - 5 Persons	5 - Other	9 - Vacant unit
	2 - 30 - 50%	9 - Vacant unit	6 - 6 Persons	9 - Vacant unit	
Occupancy Code	3 - 50 - 60%		7 - 7 Persons		
1 - Tenant	4 - 60 - 80%		8 - 8 or more Persons		
2 - Owner			9- Vacant unit		
9 - Vacant					

Public reporting burden for this collection of information is estimated to average 45 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number.

The HOME statute imposes a significant number of data collection and reporting requirements. This includes information on assisted properties, on the owners or tenants of the properties, and on other programmatic areas. The information will be used: 1) to assist HOME participants in managing their programs; 2) to track performance of participants in meeting fund commitment and expenditure deadlines; 3) to permit HUD to determine whether each participant meets the HOME statutory income targeting and affordability requirements; and 4) to permit HUD to determine compliance with other statutory and regulatory program requirements. This data collection is authorized under Title II of the Cranston-Gonzalez National Affordable Housing Act or related authorities. Access to Federal grant funds is contingent on the reporting of certain project-specific data elements. Records of information collected will be maintained by the recipients of the assistance. Information on activities and expenditures of grant funds is public information and is generally available for disclosure. Recipients are responsible for ensuring confidentiality when public disclosure is not required.

Instructions for Completing the Rental Housing Project Completion Report, form HUD-40097, HOME Program Cash and Management Information (C/MI) System

Read the instructions for each item carefully before completing the form. Use a typewriter or print carefully with a ball point pen. Prepare an original and one copy. Retain the copy.

Mail the original to:

**HOME Program,
P.O. Box 23997, L'Enfant Plaza Station,
Washington, DC 20026.**

Applicability. This report must be completed for each rental housing project assisted with HOME funds. It is to be used only for a project having no owner occupants or for a project with an owner occupant and 4 or more rental units. NOTE: Completion of a project with one owner occupant and zero to three rental units should be reported on the Homeownership Assistance Project Completion Report. Completion of a project with two or more homeowners should be reported on the multiple-unit Homeownership Project Completion Report.

Timing. The Rental Housing Project Completion Report must be received by HUD within **120 days** of requesting the final disbursement of HOME funds for the project. If the project completion report is not received within 120 days of the final disbursement for the project, the PJ's (or State Recipient's) access to the HOME C/MI System will be suspended until the report is received and processed in the HOME C/MI System. An amended completion report should be submitted when all units initially reported vacant are occupied and the change should be highlighted in yellow.

Part A: Project Information

- 1. Project Number.** Enter the 10-digit project number assigned by the HUD VRS during project set-up.
- 2. Name of Participant.** Enter the name of the participating jurisdiction (PJ), or, for State recipient projects, the name of the State recipient (identified on the HUD-40100-State Designation of State Recipients form).
- 3. Participant's Tax ID Number.** Enter the Tax (Employer) Identification Number for the participating jurisdiction from block 3 of the Funding Approval and HOME Investment Partnership Agreement (HUD-40093); for a State recipient project, enter the State recipient's Tax ID Number from the HUD-40100--State Designation of State Recipients form.
- 4. CHDO Tax ID Number.** Complete only for projects assisted with funds reserved for Community Housing Development Organizations (CHDOs). Enter the Tax (Employer) Identification Number for the CHDO shown in the Designation of Community Housing Development Organizations (CHDO) form (HUD-40098).

5. Name & Phone Number of Person Completing Form. Enter the name and phone number, including area code, of the person to contact for further information regarding this report form.

6. Type of Property. Check one box to indicate the type of property assisted:

- (1) Condominium
- (2) Cooperative
- (3) Single Room Occupancy
- (4) None of the Above

7. Rent Exception. HUD may adjust the qualifying rent established for a project under §92.252(d) if HUD finds an adjustment is necessary to maintain the financial viability of the project. Mark one box to indicate whether or not the project has a rent exception.

8. Mixed-Income Project. Mark "yes" where less than 100 percent of the project's housing units qualify as affordable housing as defined in section 92.252 of the HOME regulations. Mark "no" if the project is not a mixed-income project.

9. Mixed-Use Project. Mark "yes" for a project that is designated in part for uses other than residential but where residential living space must constitute at least 51 percent of the project space. Mark "no" if the project is not a mixed-use project.

Part B: Financial Structure of Project

1. Type of Activity Financed. Mark only one of the 5 available boxes for naming the project's HOME-assisted activity. **Note:** Even though the project may have HOME Tenant-Based Assistance activities, for the purposes of PART B, such activities will not be included.

(1) **Rehabilitation Only.** A HOME-assisted rehabilitation project that did not include acquisition of real property. Such projects may have involved (a) repairs or improvement of residential unit(s) to bring the unit(s) up to the property standards required by 24 CFR 92.251;(b) the reconfiguration of a structure to reduce the total units in order to increase the number of large family units, (c) the addition of a room or rooms (e.g., bedroom or bathroom) outside the existing walls for purposes of meeting occupancy or code standards and (d) the adding of a unit or units within the existing structure.

(2) **New Construction Only.** Any project that involved (a) the addition of units outside the existing walls of the structure and (b) the construction of a new residential unit(s). NOTE: When projects have combined new construction in one building(s) with rehabilitation activities in another building(s) on one parcel of land, the projects, by type of

activity (i.e. rehabilitation or new construction), must be administratively set up as separate projects in the HOME C/MI System.

- (3) **Acquisition Only.** Acquisition of a structure that received a certificate of occupancy at least 13 months before acquisition, which did not require rehabilitation and which is being used to provide affordable rental housing.
- (4) **Acquisition and Rehabilitation.** A HOME-assisted rehabilitation project which included the acquisition of real property.
- (5) **Acquisition and New Construction.** A HOME-assisted new construction project which included the acquisition of real property. This includes acquisition of a structure that has received an initial certificate of occupancy within a one year period prior to acquisition.

Project Costs. Include all HOME funds used for the project and all other funds (public and private) with one exception. **Do not double count.** If private funds are used for construction financing and those funds are later replaced by permanent financing, **do not report both.** Report all HOME funds expended on the project. (Note: *Federal regulations specifically prohibit paying back HOME funds with HOME funds.*) For funds other than HOME, to the extent a choice must be made to avoid double counting, report permanent financing rather than construction financing. The total amount reported on line 6 of Part B should be the total cost of the project. The total amount of HOME funds reported in the block titled "Total HOME Funds (Total Items (1)-(5))" of Part B must equal the total amount disbursed by the C/MI System for this project.

1. HOME Funds. Include HOME program income on line 5, below, titled "HOME Program Income" only. Do not include HOME program income in any of the following 5 HOME categories.

- (1) **Direct Loan.** Enter the amount of HOME funds provided for this project in the form of a direct loan. Enter the loan's interest rate and amortization period. If there are multiple loans, enter the interest rate and term of the largest loan.
- (2) **Grant.** Enter the amount of HOME funds provided without any repayment requirements. (NOTE: A grant may be used to reduce the principal amount borrowed, a principal reduction payment, or the effective interest rate, an interest subsidy payment, on a privately originated loan.)
- (3) **Deferred Payment Loan (DPL).** Enter the amount of HOME funds provided through loans where payment of principal and interest is deferred until a future time and enter the interest rate and amortization period, if any. A DPL is sometimes called a conditional grant (e.g., repayment is required when the project is sold, or is forgiven if the owner does not sell the project for a specified number of years or repayment of principal and interest starts after the bank loan is repaid).

(4) **Community Housing Development Organization (CHDO) Loan.**

a. Technical Assistance (TA) Loan. Enter the amount of HOME funds provided as a CHDO TA loan for the project. Reference 24 CFR 92.301(a).

b. Seed Money Loan. Enter the amount of HOME funds

provided as a CHDO seed loan for the project. Reference 24 CFR 92.301(b).

Total CHDO Loan. Enter the total of the amounts entered on cited on 4a and 4b.

- (5) **Other.** Enter the total amount of HOME funds provided for subsidy funding that is other than the type of loan/grant assistance identified in the above items listed as (1) through (4).

Total HOME Funds. Enter the total of items (1) through (5) as the amount of HOME funds expended on the project.

2. Public Funds. Enter in blocks (1) through (3), the total amount of public funds expended on this HOME-assisted project.

(1) **Other Federal Funds.** Exclude any HOME funds expended on this project.

(2) **State/Local Appropriated Funds.**

(3) **State/Local Tax Exempt Bond Proceeds.**

Total Public Funds. Enter the total of items (1) through (3) as the amount of Public Funds expended on this project.

3. Private Funds.

(1) **Private Loan Funds.** Enter the amount of all of the costs for this project that have been paid with funds obtained from private financial institutions, such as banks, savings and loans, and credit unions, and enter the interest rate and amortization period of the loan. If there are multiple loans, enter the interest rate and term of the largest loan. (**Do not double count.**)

(2) **Owner Cash Contributions.** Enter the amount of all cash contributions provided by the project owner.

(3) **Net Syndication Proceeds.** Enter the net amount of syndication proceeds, excluding low-income tax credits, provided in financing this project.

(4) **Private Grants.** Enter the amount of cash contributions provided by private organizations, foundations, donors, etc.

Total Private Funds. Enter the total of items (1) through (4) as the amount of Private Funds expended on this project.

4. Low Income Tax Credit Syndication Proceeds. Enter the total amount of syndicated Low Income Tax Credits provided to the financing of this project.

5. HOME Program Income. Enter the total amount of funds provided from HOME repayment income.

6. Total Project Cost. Enter the sum of totals for HOME funds, Public funds and Private funds, Low Income Tax Credit Syndication Proceeds, and HOME Program Income. (Totals from the above lines 1 through 5.)

Part C. Household Characteristics

Complete one line for each unit assisted with HOME funds and enter one code only in each block. For projects which include multiple addresses, complete Part C for each address. For an unoccupied unit, enter unit number, number of bedrooms and total rent and "9" as instructed.

Unit Number. Enter the unit number of each unit assisted with HOME funds.

Number of Bedrooms. Enter "0" for a single room occupancy (SRO) unit or for an efficiency unit, 1 for 1 bedroom, 2 for 2

bedrooms, 3 for 3 bedrooms, 4 for 4 bedrooms, and 5 for 5 or more bedrooms.

Occupancy. Enter 1 if the unit is occupied by a tenant, 2 if it is occupied by a homeowner, and 9 if it is vacant.

Tenant in Project prior to the HOME assistance. Enter 1, if the tenant was residing in the project prior to the HOME assistance. Enter 2, if the tenant was not residing in the project prior to the HOME assistance.

Monthly Rent (Including Utilities).

Tenant Contribution. Enter the actual rent to the nearest dollar, including utilities, paid by the tenant at the time of project completion. If the rent includes utilities, or if the rent includes partial utilities, *e.g.*, heat, but not electricity, these utility costs must be added to the rent. Compute utility costs for the area (and in the case of partial utilities, compute costs for utilities excluded from the rent), by using the utility allowance schedule provided by the local Public Housing Authority (PHA) in accordance with form HUD-52667, Allowance for Tenant Furnished Utilities and Other Services.

Subsidy Amount. Enter the amount that the tenant receives as a rent subsidy payment (including any utility allowances paid directly to the tenant) to the nearest dollar. If the tenant does not receive a tenant subsidy payment, enter "O".

Total Rent. Enter the total monthly rent (tenant contribution plus subsidy amount).

Income Data.

Monthly Gross Income. Enter the monthly gross household income.

Percent of Area Median. For each occupied residential unit, enter one code only based on the following definitions:

1. **0-30 Percent of Area Median** means a household whose adjusted income is at or below 30 percent of the median family income for the area, as determined by HUD with adjustments for smaller and larger families.
2. **30-50 Percent of Area Median** means a household whose adjusted income exceeds 30 percent and does not exceed 50 percent of the median family income for the area, as determined by HUD with adjustments for smaller and larger families.
3. **50-60 Percent of Area Median** means a household whose adjusted income exceeds 50 percent and does not exceed 60 percent of the median family income for the area, as determined by HUD with adjustments for smaller and larger families.
4. **60-80 Percent of Area Median** means a household whose adjusted income exceeds 60 percent and does not exceed 80 percent of the median family income for the area, as determined by HUD with adjustments for smaller and larger families.

Household Data

Race/Ethnicity-Head of Household: For each occupied residential unit, enter one code only based on the following definitions:

1. **White, Not Hispanic Origin.** A person having origins in any of the original peoples of Europe, North Africa or the Middle East, but not of Hispanic origin.

2. **Black, Not Hispanic Origin.** A person having origins in any of the black racial groups of Africa, but not of Hispanic origin.

3. **Native American.** A person having origins in any of the original peoples of the North American Continent and who maintains cultural identification through tribal affiliations or community recognition.

4. **Asian or Pacific Islander.** A person having origins in any of the original peoples of the Far East, Southeast Asia, the Indian subcontinent, or the Pacific Islands. For example: China, India, Japan, Korea, the Philippine Islands and Samoa.

5. **Hispanic.** A person of Mexican, Puerto Rican, Cuban, Central or South American or other Spanish culture or origin, regardless of race.

9. **Vacant Unit.** Self-explanatory.

Size of Household. Enter the appropriate number of persons in the household: 1, 2, 3, 4, 5, 6, 7, or 8 or more persons (for households of more than 8, also enter 8). Enter 9 for a vacant unit.

Type of Household: For each residential unit, enter one code only based on the following definitions:

1. **Single/Non-Elderly.** One person household in which the person is not elderly.

2. **Elderly.** One or two person household with a person at least 62 years of age.

3. **Related/Single Parent.** A single parent household with a dependent child or children (18 years old or younger).

4. **Related/Two Parent.** A two parent household with a dependent child or children (18 years old or younger).

5. **Other.** Any household not included in the above 4 definitions, including two or more unrelated individuals.

9. **Vacant Unit.** Self-explanatory.

Rental Assistance: Enter one code only to indicate the type of assistance, if any, being provided to the tenant.

1. **Section 8.** Tenants receiving Section 8 assistance through the Section 8 Certificate Program under 24 CFR part 882 or the Section 8 Housing Voucher Program under 24 CFR part 887.

2. **HOME Tenant Based Rental Assistance.** Tenants receiving HOME tenant-based assistance.

3. **Other Assistance.** Tenants receiving rental assistance through other Federal, State or local rental assistance programs.

4. **No Assistance.** Self-explanatory.

9. **Vacant Unit.** Self-explanatory.